Educational loan

474. SHRI N. BALAGANGA: Will the Minister of FINANCE be pleased to state:

(a) whether Government is aware that the students are facing problems in getting educational loans through public sector banks causing obstruction in their higher studies;

(b) if so, what are the remedies proposed by Government to ease the formalities to enable the students to avail educational loan for their higher studies;

(c) if so, the details thereof; and

(d) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) to (d) The performance of Public Sector Banks under Education Loan Scheme of Indian Banks' Association (IBA) shows continuous growth in educational loans, in terms of amount, as well as, number of accounts. As per data of IBA, the total outstanding amount under education loans of Public Sector Banks as on 31st March, 2009 stood at Rs. 27646 crore, in 16,03,385 accounts.

The increase in total loans outstanding over 31st March, 2008, in absolute and percentage terms, was Rs. 7829 crore and 39% respectively.

Similarly, the number of accounts increased by 3,56,515 registering a growth of about 29% during the same period.

Further, in order to provide better services to students across the country, the Public Sector Banks have been advised to institute an on-line system, not to reject/ pass on loan applications to other banks/branches on the grounds of age/ area of operation. The performance of Public Sector Banks under Education Loan Scheme is reviewed in quarterly meetings of Finance Minister with Chief Executives of Banks.

Fake currency in ATM of banks

475. SHRI RAJKUMAR DHOOT: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that after ATM and strong rooms of scheduled banks, fake currency has been found in Reserve Bank of India (RBI) which has all means to detect the same;

(b) if so, how a common man is expected to detect the same while withdrawing money from banks and Government agencies;

(c) what are the protections available to innocent persons in such cases;

(d) whether Government can produce its own indigenous currency paper and ink different from imported ones to stop circulation of fake currency; and

(e) if not, the reasons therefor?